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## LEGISLATIVE HISTORY

Public Law 87-155  
S. 763

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## INDEX AND SUMMARY OF S. 763

Feb. 2, 1961	Sen. Ellender introduced S. 763 which was referred to the Senate Agriculture and Forestry Committee. Print of bill as introduced.
July 6, 1961	Senate committee voted to report (but did not actually report) S. 763.
July 10, 1961	Senate committee reported S. 763 without amendment. S. Report No. 506. Print of bill and report.
July 17, 1961	Senate passed S. 763 without amendment.  Rep. Spence introduced H. R. 8176 which was referred to the House Banking and Currency Committee. Print of bill as introduced.
July 18, 1961	S. 763 was referred to the House Banking and Currency Committee. Print of bill as referred.
July 20, 1961	House committee reported S. 763 without amendment. H. Report No. 751. Print of bill and report.
Aug. 7, 1961	House passed S. 763 without amendment.
Aug. 17, 1961	Approved: Public Law 87-155.









87TH CONGRESS  
1ST SESSION

# S. 763

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## IN THE SENATE OF THE UNITED STATES

FEBRUARY 2, 1961

Mr. ELLENDER (by request) introduced the following bill; which was read twice and referred to the Committee on Agriculture and Forestry

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## A BILL

To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*  
3       That sections 1 and 2 of the Act of March 8, 1938, as  
4       amended (15 U.S.C. 713a-1, 2), are hereby repealed.

5       SEC. 2. There is hereby authorized to be appropriated  
6       annually for each fiscal year, commencing with the fiscal  
7       year ending June 30, 1961, out of any money in the Treas-  
8       ury not otherwise appropriated, an amount sufficient to re-

1 reimburse Commodity Credit Corporation for its net realized  
2 loss incurred during such fiscal year, as reflected in its ac-  
3 counts and shown in its report of its financial condition as  
4 of the close of such fiscal year. Reimbursement of net  
5 realized loss shall be with appropriated funds, as provided  
6 herein, rather than through the cancellation of notes.

7       SEC. 3. In the event the accounts of the Commodity  
8 Credit Corporation reflect a net realized gain for any such  
9 fiscal year, the amount of such net realized gain shall be  
10 deposited in the Treasury by the Commodity Credit Corpora-  
11 tion and shall be credited to miscellaneous receipts.



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# A BILL

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To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

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By Mr. ELLENDER

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FEBRUARY 2, 1961

Read twice and referred to the Committee on  
Agriculture and Forestry







# Digest of CONGRESSIONAL PROCEEDINGS

OF INTEREST TO THE DEPARTMENT OF AGRICULTURE

OFFICE OF  
BUDGET AND FINANCE  
(For information only;  
should not be quoted  
or cited)

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Issued July 10, 1961  
For actions of July 6 and 7, 1961  
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HIGHLIGHTS: Senate committee adopted corn and feed grain and wheat program for 1962. Senate committee voted to report bills to authorize emergency livestock loans and to authorize annual appropriations to reimburse CCC for net realized losses. Senate committee agreed to exclude soybeans, cottonseed, flaxseed, and honey from marketing order provisions of farm bill. Senate passed measure to extend date for holding 1961 wheat referendum. Senate committee voted to report bill to increase per diem travel rates.

## SENATE - July 6

1. FARM PROGRAM. The "Daily Digest" states that the Agriculture and Forestry Committee, in considering the farm bill, S. 1643, "adopted (1) a wheat program for 1962, providing for a 10-percent mandatory reduction in acreage allotments with an additional 30-percent voluntary reduction in acreage allotments, and (2) a corn and feed grain program for 1962, providing a 20-percent mandatory reduction in order to be eligible for price supports, and would apply only to corn, grain sorghums, and barley." p. D538
2. THE AGRICULTURE AND FORESTRY COMMITTEE voted to report the following bills:  
p. D538  
S. 763, without amendment, to authorize annual appropriations to reimburse CCC for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals;  
~~S. 1710, with amendment, to continue the authority for emergency livestock loans;~~  
~~S. 1873, without amendment, to permit CCC commodities donated for use in home economics courses to also be used under certain circumstances for training college students; and~~

~~S. 1107, with amendment, to continue the exemption of production of Durum wheat in portions of Modoc and Siskiyou Counties, Calif., from acreage allotments and marketing quota restrictions.~~

HOUSE - July 6

3. APPROPRIATIONS. Received from the President amendments to the budget for 1962 "involving a decrease of \$509,500,000 for the Agency for International Development, an increase of \$85 million for military assistance, and an increase in limitation on administrative expenses in the amount of \$260,000 for the Export-Import Bank of Washington" (H. Doc. 208); to Appropriations Committee. p. 11143
4. WATER POLLUTION. Received the conference report on H. R. 6441, to amend the Federal Water Pollution Control Act to provide for a more effective program of water pollution control (H. Rept. 675). pp. 11137-41, 11144
5. BUDGETING. Received from the Budget Bureau a proposed bill to eliminate the requirements for certain detailed estimates in the annual budgets; to Government Operations Committee. p. 11144
6. EDUCATION. The Education and Labor Committee reported without amendment H. R. 7904, to extend and improve the National Defense Education Act (H. Rept. 674). p. 11144
7. LEGISLATIVE PROGRAM. Rep. Boggs announced the following program for the week of July 10: Mon., S. 796, relating to the use by States of surplus property, and H. R. 7391, to promote the conservation of migratory waterfowl by the acquisition of wetlands and other essential water fowl habitats; Tues., H. R. 6141, to amend the Hiss Act in order to limit to cases involving the national security the prohibition on payment of annuities and retired pay to officers and employees of the U. S.; Wed. and the balance of the week, the D. C. appropriation bill, 1962, and H. R. 7576, the atomic energy authorization bill. p. 11135
8. ADJOURNED until Mon., July 10. p. 11143

SENATE - July 7

9. WHEAT. Passed without amendment S. J. Res. 116, to extend the date for holding the referendum with respect to the national marketing quota for wheat for the marketing year beginning July 1, 1962, from July 25 to August 26, 1961. This measure had been reported earlier in the day by the Agriculture and Forestry Committee (S. Rept. 502). p. 11151
10. FARM PROGRAM. The "Daily Digest" states that the Agriculture and Forestry Committee "continued its executive consideration of S. 1643, proposed Agricultural Act of 1961, and agreed to remove soybeans from those commodities eligible for marketing orders, and further agreed that cottonseed, flaxseed, and honey would not be included among such eligible commodities." p. D538  
Sen. Keating expressed opposition to the proposed farm bill and stated that he was "hopeful that the relevant committees of both the Senate and House will turn thumbs down on the omnibus farm bill." p. 11168  
Sens. Dirksen and Goldwater criticized present farm policies and Sen. Goldwater stated that one cotton producer in Ariz. recently made a quarter of a million dollars, partly from payments under the soil bank for not planting cotton. p. 11169







# Digest of CONGRESSIONAL PROCEEDINGS

OF INTEREST TO THE DEPARTMENT OF AGRICULTURE

OFFICE OF  
BUDGET AND FINANCE  
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87th-1st, No. 114

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HIGHLIGHTS: Senate committee reported bills to continue authority for emergency livestock loans and to authorize annual appropriations to reimburse CCC for net realized losses. House passed bill to continue use of surplus commodities to assist underdeveloped areas (Title II of Public Law 480). Sen. Miller criticized farm bill.

## SENATE

1. THE AGRICULTURE AND FORESTRY COMMITTEE reported the following bills: p. 11224  
S. 763, without amendment, to authorize annual appropriations to reimburse CCC for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals (S. Rept. 506);  
~~S. 1710, with amendment, to continue authority for emergency livestock loans (S. Rept. 503);~~  
~~S. 1873, without amendment, to permit CCC commodities donated for use in home economics courses to also be used under certain circumstances for training college students (S. Rept. 504); and~~  
~~S. 1107, with amendment, to continue the exemption of production of Durum wheat in portions of Modoc and Siskiyou Counties, Calif., from acreage allotments and marketing quota restrictions (S. Rept. 505).~~
2. FARM PROGRAM. Sen. Miller criticized the proposed omnibus farm bill, particularly the provisions providing for the establishment of national marketing



orders for marketing quotas for specified agricultural commodities. He expressed concern that enactment of the bill would require "thousands and thousands of new Federal employees who would be added to the Federal payroll to police this program," and inserted an article "stating that the emergency feed grains checkers are going to cost around \$3,500 at least for each of the 99 counties in Iowa, or up to a half million dollars for my State alone." pp. 11304-5

The "Daily Digest" states that the Agriculture and Forestry Committee "continued its executive consideration of S. 1643, proposed Agricultural Act of 1961, and agreed to make cherries and cranberries for canning or freezing eligible for marketing orders; and disapproved a provision making all other fruits and vegetables for canning or freezing so eligible." p. D544

Sen. Carlson inserted a resolution from the Pumpkin Creek, Kan., Farmers Union local favoring enactment of the omnibus farm bill, S. 1643. pp. 11223-4

3. EDUCATIONAL EXCHANGES. Continued debate on S. 1154, to provide for the improvement and strengthening of the educational and cultural exchange program (pp. 11261-78, 11292). By a vote of 17 to 71, rejected a motion by Sen. Dirksen to recommit the bill to the Foreign Relations Committee for further consideration (pp. 11261-71). Agreed to the committee amendments en bloc and the bill as amended is to be considered as original text for the purpose of further amendment (pp. 11271-7).
4. LIVESTOCK INDUSTRY. Sen. Hruska inserted resolutions adopted by the Nebr. Stock Growers Assoc. on various matters, including opposition to enactment of the omnibus farm bill, protection of the domestic livestock industry from excessive imports of foreign meats and livestock, eradication of brucellosis, closer supervision of interstate transactions of livestock buyers and sellers, greater promotion efforts for the sale of beef and beef products, and support for enactment of legislation for the protection of wilderness areas. pp. 11247-9
5. FOREIGN AID. Sen. Cooper inserted two articles urging support for the enactment of the President's foreign aid program. pp. 11231-2
6. FOREIGN TRADE. Sen. Javits spoke on the need "for reformulation of U. S. trade policy to meet the mortal challenge to U. S. free world leadership during the decade of the 1960's," and inserted several items on this subject. pp. 11249-61

#### HOUSE

7. APPROPRIATIONS. Conferees were appointed on H. R. 7444, the Department of Agriculture appropriation bill (p. 11307). Senate conferees have already been appointed.  
The Appropriations Committee reported H. R. 8072, making appropriations for the government of the District of Columbia for 1962 (H. Rept. 686). p. 11379
8. CENTENNIALS. Passed over without prejudice H. J. Res. 435, to provide for recognition of the centennial of the establishment of the Department of Agriculture, and H. J. Res. 436, to provide for recognition of the centennial of the establishment of the national system of land-grant universities and colleges. p. 11313
9. FARM PROGRAM. Rep. Curtis, Mo., inserted a statement of the American Farm Bureau Federation before the Senate Agriculture and Forestry Committee on S. 1643, the omnibus farm bill, saying in part, "A change in the direction of agricultural policy is long overdue, but the changes proposed in S. 1643 go in the wrong direction." pp. 11368-73

## REPEAL OF ANNUAL APPRAISAL REQUIREMENT

JULY 10, 1961.—Ordered to be printed

Mr. JORDAN, from the Committee on Agriculture and Forestry,  
submitted the following

### REPORT

[To accompany S. 763]

The Committee on Agriculture and Forestry, to whom was referred the bill (S. 763), to authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes, having considered the same, report thereon with a recommendation that it do pass without amendment.

This bill would repeal the requirement for an annual appraisal of the Commodity Credit Corporation by the Secretary of the Treasury. The General Accounting Office would continue to make a commercial type audit, as required by law. The Secretary of the Treasury was originally required to appraise the assets of the Corporation on the basis of cost or market value, whichever was lower. In 1954 Congress limited the appraisal to cost value, and since that time the Treasury appraisal has agreed with the Corporation's books, so that independent appraisal appears no longer necessary.

DEPARTMENT OF AGRICULTURE,  
*Washington, D.C., March 22, 1961.*

Hon. ALLEN J. ELLENDER,  
*Chairman, Committee on Agriculture and Forestry,*  
*U.S. Senate.*

DEAR SENATOR ELLENDER: This is in reply to your request of February 3, 1961, for a report on S. 763, a bill to authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on Treasury appraisals, and for other purposes.

This Department recommends that the bill be passed.



This bill provides for the amount of net gain or loss realized by Commodity Credit Corporation to be determined from the Corporation's financial statements as of the end of each fiscal year instead of requiring the Secretary of the Treasury to make an annual independent appraisal of the Corporation's assets and liabilities for the purpose of determining the net worth of the Corporation. The bill continues the requirement that reimbursements of Commodity Credit Corporation for decreases in net worth (or losses) be made by appropriation rather than by cancellation of notes. It also continues the requirement that the amount of any increases in net worth (or gains) realized by Commodity Credit Corporation be deposited in the Treasury. However, the bill eliminates the present requirement that the amount of any such deposits be applied on the public debt.

The act of March 8, 1938, as amended (15 U.S.C. 713 a-1, 2), requires the Secretary of the Treasury to make an annual appraisal of the assets and the liabilities of Commodity Credit Corporation to determine the net worth of the Corporation. If the net worth is less than \$100 million, the amount of the Corporation's present capital stock, the Secretary of the Treasury requests appropriation for the purpose of restoring the impairment of capital.

The act of March 8, 1938, required the Secretary of the Treasury to base his appraisal on the lower of the cost of its assets to Commodity Credit Corporation or the market value of such assets. The use of market value as a basis for appraisal was eliminated by Public Law 312, 83d Congress, approved March 20, 1954. This permitted the appraisal to be made on the basis of cost without the necessity of determining the market value of the assets for the 1954 and subsequent fiscal years.

The General Accounting Office makes an annual comprehensive commercial-type audit of the financial statements of Commodity Credit Corporation pursuant to the Government Corporation Control Act, Public Law 248, 79th Congress, approved December 6, 1945 (31 U.S.C. 850).

At the time Public Law 312 was under consideration the opinion was expressed in Congress that the Secretary of the Treasury in making his appraisal on the basis of cost would not duplicate the work of the General Accounting Office. Consistent with that opinion the Treasury has avoided duplication of the audit work of the General Accounting Office, has given consideration to the audit findings of the General Accounting Office, and has discussed the appraisals with the General Accounting Office.

The amount of capital impairment of the net worth of Commodity Credit Corporation established by the Treasury for fiscal years 1954 through 1959 has agreed with the total realized loss as reported by the Corporation in its financial statements for the related fiscal years.

In view of the foregoing it is believed that the independent appraisal by the Secretary of the Treasury is no longer necessary.

Commodity Credit Corporation's financial statements for the end of each fiscal year are published about 2 months after the close of the fiscal year. Therefore appropriations to reimburse the Corporation for net realized losses will be made after the end of the fiscal years in which the losses were incurred.

General Accounting Office audit reports are not available until after Commodity Credit Corporation has published its financial statement as of June 30 each year. However, in case an audit should disclose any discrepancy in the net realized losses or gains reflected in the accounts of the Corporation for any fiscal year, appropriate adjustment would be made in the accounts and reflected in the resulting net realized gain or loss of a subsequent fiscal year.

The bill omits the provision in the final sentence of 15 U.S.C. 713 a-2 which requires the Secretary of the Treasury to apply toward reduction of the public debt any amount deposited in the Treasury by Commodity Credit Corporation representing net realized gain for a fiscal year. The Treasury Department has indicated that, as a practical matter, the only way a reduction of the public debt can occur is for receipts to exceed expenditures for the Government as a whole.

The Bureau of the Budget advises that there is no objection to the presentation of this report from the standpoint of the administration's program.

Sincerely yours,

ORVILLE L. FREEMAN, *Secretary.*

TREASURY DEPARTMENT,  
FISCAL SERVICE,  
*Washington, June 20, 1961.*

Mr. HENRY J. CASSO, Jr.,  
*Committee on Agriculture and Forestry,*  
*U.S. Senate, Old Senate Office Building,*  
*Washington, D.C.*

DEAR MR. CASSO: This is in reference to your conversation of June 19, 1961, with Mr. H. R. Gearhart, Commissioner of Accounts, regarding section 3 of S. 763, a bill to authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

Section 3 of the bill provides that in the event the accounts of the Commodity Credit Corporation reflect a net realized gain for any such fiscal year, the amount of such net realized gain shall be deposited in the Treasury by the Commodity Credit Corporation and shall be credited to miscellaneous receipts. These credits to miscellaneous receipts, as well as credits to miscellenous receipts from all other sources, are available for the general expenses of the Government and can only be withdrawn from the Treasury as a result of appropriations made by the Congress.

The inclusion of a provision in this bill to use any amounts deposited to miscellaneous receipts to retire an equivalent amount of the public debt is not necessary, since, as a practical matter, the only way there can be a reduction of the public debt is by having a surplus of receipts over expenditures for Government operations as a whole and applying such surplus as debt reduction.

Very truly yours,

W. T. HEFFELFINGER,  
*Fiscal Assistant Secretary.*



## CHANGES IN EXISTING LAW

In compliance with subsection (4) of rule XXIX of the Standing Rules of the Senate, changes in existing law made by the bill, as reported, are shown as follows (existing law proposed to be omitted is enclosed in black brackets, new matter is printed in italic, existing law in which no change is proposed is shown in roman):

## ACT OF MARCH 8, 1938, AS AMENDED

AN ACT To maintain unimpaired the capital of the Commodity Credit Corporation at \$100,000,000, and for other purposes.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* **[**That as of the 30th of June in each year and as soon as possible thereafter, beginning with June 30, 1945, an appraisal of all the assets and liabilities of the Commodity Credit Corporation for the purpose of determining the net worth of the Commodity Credit Corporation shall be made by the Secretary of the Treasury. The value assets shall be determined on the basis of the cost of such assets to the Commodity Credit Corporation, and a report of any such appraisal shall be submitted to the President as soon as possible after it has been made. In the event that any such appraisal shall establish that the net worth of the Commodity Credit Corporation is less than \$100,000,000 the Secretary of the Treasury, on behalf of the United States, shall restore the amount of such capital impairment by a contribution to the Commodity Credit Corporation in the amount of such impairment. To enable the Secretary of the Treasury to make such payment to the Commodity Credit Corporation, there is hereby authorized to be appropriated annually, commencing with the fiscal year 1938, out of any money in the Treasury not otherwise appropriated, an amount equal to any capital impairment found to exist by virtue of any appraisal as provided herein. Such capital impairment shall be restored with appropriated funds as provided herein rather than through the cancellation of notes.

**[**EXCESS NET WORTH

**[**SEC. 2. In the event that any appraisal pursuant to section 1 of this Act shall establish that the net worth of the Commodity Credit Corporation is in excess of \$100,000,000, such excess shall as soon as practicable after such appraisal, be deposited in the Treasury by the Commodity Credit Corporation and shall be credited to miscellaneous receipts. The Secretary of the Treasury is directed, as soon as practicable, to use any amount so deposited to retire an equivalent amount of the public debt, which amount shall be in addition to any other amount required to be used for such purpose.**]**

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Calendar No. 474

87TH CONGRESS  
1ST SESSION

# S. 763

[Report No. 506]

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## IN THE SENATE OF THE UNITED STATES

FEBRUARY 2, 1961

Mr. ELLENDER (by request) introduced the following bill; which was read twice  
and referred to the Committee on Agriculture and Forestry

JULY 10, 1961

Reported by Mr. JORDAN, without amendment

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## A BILL

To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*  
3       That sections 1 and 2 of the Act of March 8, 1938, as  
4       amended (15 U.S.C. 713a-1, 2), are hereby repealed.

5       SEC. 2. There is hereby authorized to be appropriated  
6       annually for each fiscal year, commencing with the fiscal  
7       year ending June 30, 1961, out of any money in the Treas-  
8       ury not otherwise appropriated, an amount sufficient to re-  
9       imburse Commodity Credit Corporation for its net realized

1 loss incurred during such fiscal year, as reflected in its ac-  
2 counts and shown in its report of its financial condition as  
3 of the close of such fiscal year. Reimbursement of net  
4 realized loss shall be with appropriated funds, as provided  
5 herein, rather than through the cancellation of notes.

6 SEC. 3. In the event the accounts of the Commodity  
7 Credit Corporation reflect a net realized gain for any such  
8 fiscal year, the amount of such net realized gain shall be  
9 deposited in the Treasury by the Commodity Credit Cor-  
10 poration and shall be credited to miscellaneous receipts.



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**A BILL**

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To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

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By Mr. ELLENDER

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FEBRUARY 2, 1961

Read twice and referred to the Committee on  
Agriculture and Forestry

JULY 10, 1961

Reported without amendment







# Digest of CONGRESSIONAL PROCEEDINGS

OF INTEREST TO THE DEPARTMENT OF AGRICULTURE

OFFICE OF  
BUDGET AND FINANCE  
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**HIGHLIGHTS:** Senate committee reported farm bill. To be debated beginning next Monday. House received conference report on agricultural appropriation bill. House passed bill to extend date for holding wheat referendum. Senate passed bill to authorize annual appropriations to reimburse CCC for net realized losses. Sen. Keating criticized payments to N. Y. farmer under farm program. House passed bill for USDA and land-grant college centennial celebrations. Rep. Aspinall introduced and discussed water resources planning bill.

## SENATE

1. **FARM PROGRAM.** The Agriculture and Forestry Committee reported with amendments S. 1643, the omnibus farm bill (S. Rept. 566). (See Digest 118 for a summary of the bill as reported by the committee.) Sen. Humphrey announced that it was the intention of the leadership to begin consideration of the bill next Mon., July 24 (p. 11769).

Sen. Keating criticized payments under the feed grains program to a N. Y. farmer who used the money to buy a new car, stated that Secretary Freeman had "accused the junior Senator from New York of seeking to make 'political hay' by meeting" with the farmer, and contended that unless "Farmer Smith and those like him challenge this program, we will soon be on the road to the complete federalization of agriculture." pp. 11768-9



2. CCC; APPROPRIATIONS. Passed without amendment S. 763, to authorize annual appropriations to reimburse CCC for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals. The bill provides for the amount of net gain or loss realized by CCC to be determined from the Corporation's financial statements as of the end of each fiscal year instead of requiring the Secretary of the Treasury to make an annual independent appraisal of the Corporation's assets and liabilities for the purpose of determining the net worth of the Corporation. p. 11749
3. PERSONNEL. Passed as reported S. 1070, to amend the Federal Employees' Group Life Insurance Act of 1954 so as to provide for an additional unit of life insurance for each insured employee (p. 11751). See Digest 118 for a summary of the bill.

Passed without amendment H. R. 5432, to make permanent the 1958 cost-of-living increases in annuities payable from the civil service retirement and disability fund. This bill will now be sent to the President. p. 11753

Passed over, at the request of Sen. Muskie, H. R. 3279, to increase the maximum rates of per diem allowance of Federal employees traveling on official business. p. 11753
4. TRANSPORTATION. Passed with an amendment S. 320, to amend the Interstate Commerce Act so as to permit State commissions to grant the right to motor common carriers operating within a single State to engage in interstate or foreign operations within the boundaries of the State in which intrastate authority is being simultaneously authorized, and to authorize ICC to issue certificates of registration to existing carriers engaged in interstate operations under part II of the Act (pp. 11789-91). Agreed to an amendment by Sen. Kuchel to provide that the effective date of this amendment shall be Dec. 31, 1961, rather than Apr. 1, 1961 (p. 11790).
5. SUGAR. Sen. Mansfield inserted an article discussing trade relations with Cuba, "Molasses Deal Points Up Cuban Trade Fact: Only Sugar Imports From Island Are Barred." pp. 11728-9
6. CIVIL DEFENSE. Received from the Office of Civil and Defense Mobilization a proposed bill "to further amend section 201 (i) of the Federal Civil Defense Act of 1950, as amended"; to Armed Services Committee. p. 11724
7. EDUCATIONAL EXCHANGES. By a vote of 79 to 5, passed with amendments (on Fri., July 14) S. 1154, to provide for the improvement and strengthening of the educational and cultural exchange program. pp. 11668-70
8. LEGISLATIVE PROGRAM. Sen. Smathers announced that the Atomic Energy Commission authorization bill will be considered Tues., the independent offices appropriation bill on Thurs. or Fri., and that it was the intention of the leadership to bring up the farm bill next Mon. p. 11791

#### HOUSE

9. AGRICULTURAL APPROPRIATION BILL, 1962. Received the conference report on this bill, H. R. 7444, (H. Rept. 726) (pp. 11793-5, 11851). Attached to this digest is a copy of the conference report and a summary of the action of the conferees.

Rep. McCormack announced that this conference report will be considered today, Tues., July 19. p. 11798



10. WHEAT. Passed without amendment S. J. Res. 116, to extend until Aug. 26, 1961, the time for conducting the referendum with respect to the national marketing quota for wheat for the marketing year beginning July 1, 1962. This bill will now be sent to the President. p. 11795
11. CENTENNIALS. By a vote of 367 to 12, passed under suspension of the rules H. J. Res. 435, to provide for recognition of the centennial of the establishment of the Department of Agriculture. pp. 11809-15  
Passed without amendment H. J. Res. 436, to provide for recognition of the centennial of the establishment of the national system of land-grant universities and colleges. pp. 11798-9
12. GRAPES AND PLUMS. Passed without amendment S. 1462, to authorize the Secretary of Agriculture to establish minimum standards of quality for any variety of grapes and plums. This bill will now be sent to the President. A similar bill, H. R. 6253, was tabled. p. 11804
13. WATERSHEDS. Passed with amendment S. 650, to amend the Watershed Protection and Flood Prevention Act so as to permit any irrigation or reservoir company, water users' association, or similar organization having such authority and not being operated for profit, that may be approved by the Secretary of Agriculture to sponsor works of improvement. A similar bill, H. R. 3462, was tabled. pp. 11803-4
14. PERSONNEL. Passed as reported H. R. 7043, to extend to employees subject to the Classification Act of 1949 the benefits of salary increases in connection with the protection of basic compensation rates from the effects of downgrading actions. pp. 11800-1  
By a vote of 285 to 86, passed under suspension of the rules H. R. 2555, to authorize pay with respect to civilian employees of the United States in cases of emergency evacuations, and to consolidate the laws governing allotment and assignment of pay by such employees. pp. 11815-20
15. LIBRARIES. The House Administration Committee reported without amendment H. R. 8141, to revise the laws relating to depository libraries (H. Rept. 724). p. 11851
16. RURAL DEVELOPMENT. Rep. Patman discussed the "Housing Act's community facilities provisions, which were designed especially to help improve the economic structures of our smaller communities." pp. 11825-6

#### ITEMS IN APPENDIX

17. LANDS. Extension of remarks of Rep. Durno discussing programs of the Bureau of Land Management and their study now going on "looking toward the improvement in grazing lands ..." pp. A5335-6
18. ELECTRIFICATION. Extension of remarks of Rep. Evins inserting his newsletter, "The President, TVA, and the Public Interest." p. A5336
19. FOREIGN AID. Extension of remarks of Reps. Derounian and Pelly inserting an article, "Another Aid Deluge?" pp. A5340, A5397-8  
Extension of remarks of Rep. McCormack and Sen. Humphrey inserting an address by George Meany, AFL-CIO, "Foreign Aid and Freedom," in support of the administration's foreign aid program. pp. A5350-1, A5364-5



Extension of remarks of Rep. Pelly stating that I have read with interest that the American Farm Bureau Federation "supports congressional control over foreign aid expenditures." p. A5414

20. FARM PROGRAM. Extension of remarks of Rep. Rousselot inserting the Young Republican National Federation platform including sections on agriculture, fiscal policy, and labor. pp. A5344-5, A5345-6
21. SAFETY. Extension of remarks of Sen. Humphrey inserting his recent address at the President's Safety Awards Ceremony. pp. A5348-9
22. RESEARCH. Extension of remarks of Sen. Metcalf inserting Interior Secretary Udall's statement before the House Interior Committee on the saline water conversion program. pp. A5366-7
23. CENTENNIAL. Extension of remarks of Rep. Findley inserting an Ill. State senate resolution concerning the proposed celebration of the land-grant colleges and State universities. p. A5372
24. MEAT PRICES. Extension of remarks of Rep. Harvey inserting an article, "How Come? -- 26 Cents On Hoof, \$1.04 A Pound At Meat Counter." p. A5373
25. RURAL COUNTIES. Extension of remarks of Rep. Schwengel expressing his approval of proposals to aid small towns and rural counties and inserting an article, "A Proposal To Assist Towns, Both Large and Small." pp. A5376-7
26. RECREATION. Extension of remarks of Rep. Ullman inserting an article, "Needed: Space To Play," and stating that it points out the increasing importance of outdoor recreation and indicates some of the factors which confirm that this is an area of national responsibility. pp. A5377-9
27. WATER POLLUTION. Extension of remarks of Rep. Blatnik inserting a report of the Committee on Industrial and Municipal Water Use and Pollution Abatement to the National Rivers and Harbors Congress. pp. A5379-80
28. SMALL BUSINESS. Extension of remarks of Rep. Evins inserting the first report of the House Select Committee on Small Business highlighting important activities and accomplishments of the committee. pp. A5405-7

#### BILLS INTRODUCED

29. BANKING. S. 2264, by Sen. Javits, to provide for the continuation of the Export-Import Bank for an additional 5 years; to Banking and Currency Committee. Remarks of author. pp. 11725-6
30. NATIONAL FLOWER. S. J. Res. 118, by Sen. Keating (for himself and others), designating the rose as the national flower of the United States; to Judiciary Committee. Remarks of Sen. Keating. p. 11727
31. CCC. H. R. 8176, by Rep. Spence, to authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals; to Banking and Currency Committee. Remarks of author. ~~pp. 11825~~



## THE CALENDAR

The PRESIDING OFFICER. In accordance with the order previously entered, the Clerk will proceed to state the items on the calendar, beginning with Order No. 458, H.R. 4539.

## BILLS PASSED OVER

The bill (H.R. 4539) to amend section 723 of title 38, United States Code, to provide for immediate payment of dividends on insurance heretofore issued under section 621 of the National Service Life Insurance Act of 1940, was again announced as first in order.

Mr. MUSKIE. Over, by request.

The PRESIDING OFFICER. The bill will be passed over.

The bill (S. 1690) to amend title VI of the Merchant Marine Act, 1936, as amended, in order to increase certain limitations in payments on account of operating-differential subsidy under such title, was announced as next in order.

Mr. MUSKIE. Over.

The PRESIDING OFFICER. The bill will be passed over.

The bill (H.R. 879) to amend title 38, United States Code, to provide increases in rates of disability compensation, and for other purposes, was announced as next in order.

Mr. MUSKIE. Over.

The PRESIDING OFFICER. The bill will be passed over.

#### AUTHORIZATION OF ANNUAL APPROPRIATIONS TO REIMBURSE COMMODITY CREDIT CORPORATION

The bill (S. 763) to authorize annual appropriations to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes, was considered, ordered to be engrossed for a third reading, read the third time, and passed, as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That sections 1 and 2 of the Act of March 8, 1938, as amended (15 U.S.C. 713a-1, 2), are hereby repealed.

SEC. 2. There is hereby authorized to be appropriated annually for each fiscal year, commencing with the fiscal year ending June 30, 1961, out of any money in the Treasury not otherwise appropriated, an amount sufficient to reimburse Commodity Credit Corporation for its net realized loss incurred during such fiscal year, as reflected in its accounts and shown in its report of its financial condition as of the close of such fiscal year. Reimbursement of net realized loss shall be with appropriated funds, as provided herein, rather than through the cancellation of notes.

SEC. 3. In the event the accounts of the Commodity Credit Corporation reflect a net realized gain for any such fiscal year, the amount of such net realized gain shall be deposited in the Treasury by the Commodity Credit Corporation and shall be credited to miscellaneous receipts.

## BILL PASSED OVER

The bill (H.R. 258) to amend the District of Columbia Sales Tax Act to increase the rate of tax imposed on certain gross receipts, and for other purposes, was announced as next in order.

Mr. MUSKIE. Over, by request.

The PRESIDING OFFICER. The bill will be passed over.

#### ACQUISITION OF LAND FOR ADDITION TO CUMBERLAND GAP NATIONAL HISTORICAL PARK

The bill (S. 1018) to authorize the Secretary of the Interior to acquire 9 acres of land for addition to Cumberland Gap National Historical Park, and for other purposes, was announced as next in order.

Mr. MUSKIE. Mr. President, I move that the Committee on Interior and Insular Affairs be discharged from the further consideration of House bill 5548, an identical bill.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. MUSKIE. Mr. President, I move that the Senate proceed to the consideration of House bill 5548.

The motion was agreed to; and the Senate proceeded to consider the bill (H.R. 5548) to authorize the Secretary of the Interior to acquire approximately 9 acres of land for addition to Cumberland Gap National Historical Park, and for other purposes.

The PRESIDING OFFICER. If there be no amendment to be proposed, the question is on the third reading of the bill.

The bill was ordered to a third reading, was read the third time, and passed.

The PRESIDING OFFICER. Without objection, Senate bill 1018 will be indefinitely postponed.

#### SELECTION OF SUPERINTENDENTS OF NATIONAL CEMETERIES

The bill (S. 1492) to amend the act of March 24, 1948, which establishes special requirements governing the selection of superintendents of national cemeteries was considered, ordered to be engrossed for a third reading, read the third time, and passed, as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That section 1 of the Act of March 24, 1948 (ch. 143, 62 Stat. 84; 24 U.S.C. 275) is amended to read as follows: "Superintendents of national cemeteries shall be selected from among meritorious and trust worthy persons who served in the Armed Forces of the United States, and who either were retired for physical disability, or were discharged or released therefrom under honorable conditions and are entitled to receive compensation for disability under the laws administered by the Veterans' Administration."

#### ACQUISITION OF CERTAIN LAND FOR THE RICHMOND NATIONAL BATTLEFIELD PARK

The bill (S. 1775) to authorize the Secretary of the Interior to expend appro-

priated funds to acquire approximately 12 acres of land for the Richmond National Battlefield Park, and for other purposes, was considered, ordered to be engrossed for a third reading, read the third time, and passed, as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That in order to further the purposes of the Act of March 2, 1936, chapter 113 (49 Stat. 1155; 16 U.S.C. 423j-423i), providing for the establishment of the Richmond National Battlefield Park in the State of Virginia, the Secretary of the Interior is hereby authorized to acquire, with funds which may be appropriated therefor, approximately twelve acres of land, of interests in land, which qualify for designation as a part of the park under the provisions of said Act of 1936.

SEC. 2. The Richmond National Battlefield Park is hereby redesignated the Richmond National Battlefield which shall be administered, protected, and developed by the Secretary of the Interior in accordance with the provisions of the Act of August 25, 1916, chapter 408 (39 Stat. 535; 16 U.S.C. 1-4), as amended and supplemented.

#### RELATIVE TO CERTAIN ALIENS

The concurrent resolution (S. Con. Res. 31) relating to certain aliens was considered and agreed to, as follows:

*Resolved by the Senate (the House of Representatives concurring),* That the Congress favors the suspension of deportation in the case of each alien hereinafter named, in which case the Attorney General has suspended deportation pursuant to the provisions of section 244(a)(5) of the Immigration and Nationality Act (66 Stat. 214; 8 U.S.C. 1254(c)):

A-2151799, Arcobasso, Joseph,  
A-5649963, Echevarria, Juan Domingo,  
A-2079893, Kopi, George,  
A-2753728, Lopez-Aldama, Marcelino,  
A-4866820, Wong, Yuen Bo,  
A-1956110, Ramirez-Cordova, Pedro,  
A-11598412, Foon, Moy Wah,  
A-4108177, Lial, Anastasio Leon,  
A-4162490, Hilstowski, John,  
A-4010788, Sisto, Anthony Vito,  
A-5616068, Bruno, Vito,  
A-9096677, Bustamante, Jose,  
A-4864576, Nemeth, Paul,  
A-4579619, Stewart, James,  
A-2539330, Mikkelsen, Hans Christian Gunnar,  
A-1893042, Steingesser, Benjamin,  
A-5275541, Hedge, Alick Smith,  
A-8957696, Salas-Araiza, Felipe,  
A-10381924, Filippazzo, Salvatore,  
A-11589558, Cantor, Louis,  
A-4603964, LeNigris, Joseph,  
A-1163875, Hay, Toy Wing,  
A-4445005, Malicourtis, Vrasidas,  
A-4310666, Mata-Molina, Socorro,  
A-3699153, Miller, Jacob,  
A-1969762, Sciacca, Antoniette,  
A-11890548, Thing, Moy Nom,  
A-5542123, Ragani, Aldo,  
A-4028658, Newton, Harold,  
A-3112318, Houy, Yee,  
A-8196763, Parisi, Gioacchino.

SEC. 2. That the Congress favors the suspension of deportation in the case of each alien hereinafter named, in which case the Attorney General has suspended deportation for more than six months:

A-10265245, Chan, Wan,  
A-9167100, Chung, Young,  
A-7463525, Katz, Manfred,  
A-9777398, Key, Mok,  
A-1990570, Kuo, Irene Hsing-Nee,



A-10401833, Wing, Chu,  
A-9528675, Wong, Chan,  
A-7651542, Yu, Bei Wun Tun,  
A-9653774, Lin, Toh Jung,  
A-6887841, Chung, Yin Own,  
A-5986273, Loy, Jow,  
A-6703136, Lydakias, George John,  
A-6703135, Lydakias, Penelope George,  
A-10258021, Shek, Tsang,  
A-9678206, Nam, Chi,  
A-6794998, Namkung, Helen Mineko,  
A-9632204, Pavesc, Stojan,  
A-9526171, Sam, Mak,  
A-9762413, Kiviranta, Eino Aulis,  
A-6943747, Partheniades, Nicholas.

#### KAZUO ITO AND SATOMI ITO

The bill (S. 1305) for the relief of Kazuo Ito and Satomi Ito was considered, ordered to be engrossed for a third reading, read the third time, and passed, as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, for the purposes of the Immigration and Nationality Act, Kazuo Ito and Satomi Ito shall be held and considered to have been lawfully admitted to the United States for permanent residence as of the date of the enactment of this Act, upon payment of the required visa fees. Upon the granting of permanent residence to such aliens as provided for in this Act, the Secretary of State shall instruct the proper quota-control officer to deduct the required numbers from the appropriate quota or quotas for the first year that such quota or quotas are available.*

#### JAMES D. JALILI

The bill (S. 1527) for the relief of James D. Jalili was considered, ordered to be engrossed for a third reading, read the third time, and passed, as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, for the purposes of the Immigration and Nationality Act, James D. Jalili shall be held and considered to have been lawfully admitted to the United States for permanent residence as of December 10, 1955, upon payment of the required visa fee.*

#### DR. ALEXANDER CORPACIUS

The bill (S. 1716) for the relief of Dr. Alexander Corpacius was considered, ordered to be engrossed for a third reading, read the third time, and passed, as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That Doctor Alexander Corpacius may be naturalized upon compliance with all of the requirements of title III of the Immigration and Nationality Act, except that—*

(a) no period of residence or physical presence within the United States or any State shall be required in addition to his residence and physical presence within the United States since August 1957, and

(b) the petition for naturalization may be filed with any court having naturalization jurisdiction.

#### MAX BLEIER

The bill (H.R. 1353) for the relief of Max Bleier was considered, ordered to a third reading, read the third time, and passed.

#### MANSUREH RINEHART

The bill (H.R. 1477) for the relief of Mansureh Rinehart was considered, ordered to a third reading, read the third time, and passed.

#### KEJEN PI CORSA

The bill (H.R. 1620) for the relief of Kejen Pi Corsa was considered, ordered to a third reading, read the third time, and passed.

#### JACK KONKO

The bill (H.R. 1626) for the relief of Jack Konko was considered, ordered to a third reading, read the third time, and passed.

#### RICAREDO BERNABE DELA CENA

The bill (H.R. 1911) for the relief of Ricaredo Bernabe Dela Cena was considered, ordered to a third reading, read the third time, and passed.

#### MRS. SODE HATTA

The bill (H.R. 1915) for the relief of Mrs. Sode Hatta was considered, ordered to a third reading, read the third time, and passed.

#### MRS. TOME TAKAMOTO

The bill (H.R. 2360) for the relief of Mrs. Tome Takamoto was considered, ordered to a third reading, read the third time, and passed.

#### MANUEL MARTINEZ-LOPEZ

The bill (H.R. 4557) for the relief of Manuel Martinez-Lopez was considered, ordered to a third reading, read the third time, and passed.

#### GODOFREDO M. HERZOG

The Senate proceeded to consider the bill (S. 333) for the relief of Godofredo M. Herzog, which had been reported from the Committee on the Judiciary, with an amendment, to strike out all after the enacting clause and insert:

*That, for the purposes of the Immigration and Nationality Act, Godofredo M. Herzog shall be held and considered to have been lawfully admitted to the United States for permanent residence as of January 29, 1950.*

The amendment was agreed to.

The bill was ordered to be engrossed for a third reading, was read the third time, and passed.

#### IVAN BALOG

The Senate proceeded to consider the bill (S. 1088) for the relief of Ivan Balog, which had been reported from the Committee on the Judiciary, with an amendment, on page 1, line 7, after the word "fee", to strike out "Upon the granting of permanent residence to such alien as provided for in this Act, the Secretary of State shall instruct the proper quota-control officer to deduct one number from the appropriate quota for the

first year that such quota is available." And, in lieu thereof, to insert "Upon the enactment of this Act, the Attorney General shall reduce by one number the number of refugees who may be paroled into the United States pursuant to sections 1 and 2(a) of the Act of July 14, 1960 (74 Stat. 504), during the fiscal year ending June 30, 1962."; so as to make the bill read:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, for the purposes of the Immigration and Nationality Act, Ivan Balog shall be held and considered to have been lawfully admitted to the United States for permanent residence as of the date of the enactment of this Act upon payment of the required visa fee. Upon the enactment of this Act, the Attorney General shall reduce by one number the number of refugees who may be paroled into the United States pursuant to sections 1 and 2(a) of the Act of July 14, 1960 (74 Stat. 504), during the fiscal year ending June 30, 1962.*

The amendment was agreed to.

The bill was ordered to be engrossed for a third reading, was read the third time, and passed.

#### HUAN-PIN TSO

The Senate proceeded to consider the bill (S. 1054) for the relief of Huan-pin Tso, which had been reported from the Committee on the Judiciary, with amendments, in line 4, after the word "Act", to insert "the minor child", and in line 6, after the word "born", to strike out "son" and insert "alien child"; so as to make the bill read:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, for the purposes of sections 101(a) (27) (A) and 205 of the Immigration and Nationality Act, the minor child Huan-pin Tso shall be held and considered to be the natural-born alien child of Mr. and Mrs. Ting Hsien Wang, citizens of the United States: Provided, That the natural parents of the said Huan-pin Tso shall not, by virtue of such parentage be accorded any right, privilege, or status under the Immigration and Nationality Act.*

The amendments were agreed to.

The bill was ordered to be engrossed for a third reading, was read the third time, and passed.

#### ROGER CHONG YEUN DUNNE

The Senate proceeded to consider the bill (S. 1205) for the relief of Roger Chong Yeun Dunne, which had been reported from the Committee on the Judiciary, with amendments, in line 6, after the word "of", where it appears the first time, to strike out "the date of the enactment of this Act" and insert "January 10, 1950," and in line 8, after the word "fee", to insert "and head tax"; so as to make the bill read:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, for the purposes of the Immigration and Nationality Act, Roger Chong Yeun Dunne shall be held and considered to have been lawfully admitted to the United States for permanent residence as of January 10, 1950, upon payment of the required visa fee and head tax.*

87TH CONGRESS  
1ST SESSION

# H. R. 8176

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## IN THE HOUSE OF REPRESENTATIVES

JULY 17, 1961

Mr. SPENCE introduced the following bill; which was referred to the Committee on Banking and Currency

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## A BILL

To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*  
3       That sections 1 and 2 of the Act of March 8, 1938, as  
4       amended (15 U.S.C. 713a-1, 2), are hereby repealed.

5       SEC. 2. There is hereby authorized to be appropriated  
6       annually for each fiscal year, commencing with the fiscal  
7       year ending June 30, 1961, out of any money in the Treas-  
8       ury not otherwise appropriated, an amount sufficient to re-



1 imburse Commodity Credit Corporation for its net realized  
2 loss incurred during such fiscal year, as reflected in its ac-  
3 counts and shown in its report of its financial condition as  
4 of the close of such fiscal year. Reimbursement of net  
5 realized loss shall be with appropriated funds, as provided  
6 herein, rather than through the cancellation of notes.

7       SEC. 3. In the event the accounts of the Commodity  
8 Credit Corporation reflect a net realized gain for any such  
9 fiscal year, the amount of such net realized gain shall be  
10 deposited in the Treasury by the Commodity Credit Cor-  
11 poration and shall be credited to miscellaneous receipts.



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# A BILL

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To authorize annual appropriation to reimburse  
Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

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By Mr. SPENCE

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JULY 17, 1961

Referred to the Committee on Banking and Currency







87TH CONGRESS  
1ST SESSION

# S. 763

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IN THE HOUSE OF REPRESENTATIVES

JULY 18, 1961

Referred to the Committee on Banking and Currency

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## AN ACT

To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*  
3       That sections 1 and 2 of the Act of March 8, 1938, as  
4       amended (15 U.S.C. 713a-1, 2), are hereby repealed.

5       SEC. 2. There is hereby authorized to be appropriated  
6       annually for each fiscal year, commencing with the fiscal  
7       year ending June 30, 1961, out of any money in the Treas-  
8       ury not otherwise appropriated, an amount sufficient to re-

1 imburse Commodity Credit Corporation for its net realized  
2 loss incurred during such fiscal year, as reflected in its ac-  
3 counts and shown in its report of its financial condition as  
4 of the close of such fiscal year. Reimbursement of net  
5 realized loss shall be with appropriated funds, as provided  
6 herein, rather than through the cancellation of notes.

7       SEC. 3. In the event the accounts of the Commodity  
8 Credit Corporation reflect a net realized gain for any such  
9 fiscal year, the amount of such net realized gain shall be  
10 deposited in the Treasury by the Commodity Credit Cor-  
11 poration and shall be credited to miscellaneous receipts.

Passed the Senate July 17, 1961.

Attest:

FELTON M. JOHNSTON,

*Secretary.*

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[illegible][illegible]



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## AN ACT

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To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

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JULY 18, 1961

Referred to the Committee on Banking and Currency





# Digest of CONGRESSIONAL PROCEEDINGS

OF INTEREST TO THE DEPARTMENT OF AGRICULTURE

OFFICE OF  
BUDGET AND FINANCE  
(For information only;  
should not be quoted  
or cited)

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87th-1st, No. 122

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**HIGHLIGHTS:** House committee voted to report farm bill and bill to permit removal of hay on conservation reserve acreage adjacent to disaster areas. Committee received permission to report these bills this weekend. House agreed to conference report on general Government - Commerce appropriation bill. Sen. Proxmire submittee amendment to farm bill to provide individual producer milk allotments in local areas. Senate passed legislative branch appropriation bill.

## HOUSE

- 1. FARM PROGRAM.** The Agriculture Committee voted to report (but did not actually report) with amendments H. R. 8230, the omnibus farm bill, and S. 2197, to authorize the Secretary of Agriculture to permit the removal of hay from, or grazing on, conservation reserve lands adjacent to or near disaster areas (pp. D596-7). The Committee was granted until midnight Sat., July 22, to file reports on these bills (p. 12163).
- 2. SURPLUS GRAIN.** The Banking and Currency Committee reported without amendment S. 614, to permit the States in emergency situations to obtain grain from CCC to prevent starvation of resident game birds and other resident wildlife (H. Rept. 746). p. 12184
- 3. CCC APPRAISALS.** The Banking and Currency Committee reported without amendment S. 763, to authorize annual appropriations to reimburse CCC for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals. The bill provides for the amount of net gain or loss realized by CCC to be determined from the Corporation's financial statements as of the end of each fiscal year instead of requiring the Secretary of the Treasury to make an annual independent appraisal of the Corporation's assets and liabilities for the purpose of determining the net worth of the Corporation. (H. Rept. 751). p. 12184



4. WATER RESOURCES. The Rules Committee reported a rule for the consideration of H. R. 30, granting the consent and approval of Congress to the Northeastern Water and Related Land Resources Compact. pp. 12122, 12184
5. APPROPRIATIONS. Agreed to the conference report on H. R. 7577, the general Government matters-Commerce appropriation bill for 1962, and acted on amendments in disagreement (pp. 12135-9). See Digest 121 for items of interest. The Appropriations Committee was granted until midnight Fri., July 21, to file a report on the military construction appropriation bill for 1962. p. 12122
6. PERSONNEL. Subcommittee No. 2 of the Judiciary Committee voted to report to the full committee with amendments H. R. 4131, to authorize the waiver of collection of certain erroneous payments made by the Federal Government to certain civilian and military personnel. p. D597
7. ETHICS. The Judiciary Committee reported with amendments H. R. 8140, to strengthen the criminal laws relating to bribery, graft, and conflicts of interest (H. Rept. 748). p. 12184
8. COMMITTEES. Received reports of the House committees on salaries and expenses of the committees for the 6-months period ending June 30, 1961. pp. 12178-84
9. ADJOURNED until Mon., July 24. pp. 12153, 12178

SENATE

10. FARM PROGRAM. Sen. Proxmire submitted an amendment intended to be proposed to S. 1643, the omnibus farm bill, which would amend the Agricultural Marketing Agreement Act of 1937 so as to provide for individual producer milk allotments in local and regional marketing areas. He stated that the proposed amendment "would permit dairy farmers to adopt milk sales allotments for individual dairy farms which would enable them to manage total marketing of milk from each such farm in line with their sales of fluid milk." pp. 12034-5  
Sen. Miller inserted an article critical of the omnibus farm bill. pp. 12061-2
11. LEGISLATIVE BRANCH APPROPRIATION BILL, 1962. Passed as reported this bill, H. R. 7208 (pp. 12085-6, 12092-6). Conferees were appointed (p. 12096).
12. FOREIGN AID. The Foreign Relations Committee was granted permission to file a report during adjournment of the Senate this week-end on S. 1983, the foreign aid authorization bill. p. 12021  
Sen. Humphrey discussed the importance of the foreign aid program and inserted an editorial, "Long-Term Foreign Aid," and a copy of a joint letter from Secretaries Rusk and Dillion to members of Congress "commenting on some of the more controversial sections of the foreign-aid program." pp. 12049-51  
Sen. Williams, Del., inserted an article critical of the foreign aid program. p. 12091
13. THE AGRICULTURE AND FORESTRY COMMITTEE reported the following bills: p. 12022  
S. 860, without amendment, to grant the Secretary of Agriculture additional authority for protection against the introduction and dissemination of disease of livestock and poultry (S. Report 582).  
H. R. 2249, without amendment, to authorize the Secretary of Agriculture to convey a tract of forest land in Calif. to Trinity County (S. Rept. 580).  
H. R. 2250, without amendment, to authorize the Secretary of Agriculture



## REPEAL OF ANNUAL APPRAISAL REQUIREMENT

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JULY 20, 1961.—Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

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Mr. SPENCE, from the Committee on Banking and Currency, submitted the following

### R E P O R T

[To accompany S. 763]

The Committee on Banking and Currency, to whom was referred the bill (S. 763) to authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes, having considered the same, report favorably thereon without amendment and recommend that the bill do pass.

S. 763 does away with the requirement that the Secretary of the Treasury make an appraisal of the assets and liabilities of the Commodity Credit Corporation as of June 30 each year. Although the bill appears on its face to authorize new appropriations, it does not have this effect. This authorization is merely a reenactment of existing law. Thus, whether or not this bill is enacted, annual appropriations to reimburse CCC for losses in its operations will continue to be authorized. The bill merely authorizes payment on the basis of the financial statements of the Corporation (subject, of course, to audit by the General Accounting Office) rather than requiring an independent appraisal by the Secretary of the Treasury. This appraisal was originally required to be on the basis of cost or market value, whichever is lower. In 1954 Congress limited the appraisal to cost value, and since that time the Treasury appraisal has agreed with the Corporation's books, so that the Treasury appraisal serves no useful purpose. The bill was recommended by the previous administration and has been endorsed by the present administration. It was agreed to unanimously by your committee.

The following letter from the Secretary of Agriculture explains the bill more fully:

DEPARTMENT OF AGRICULTURE,  
Washington, D.C., March 31, 1961.

HON. BRENT SPENCE,  
*Chairman, Committee on Banking and Currency,  
House of Representatives.*

DEAR CONGRESSMAN SPENCE: Your recent letter requested advice as to whether I support proposed legislation which would relieve the Secretary of the Treasury of his present duty of making an annual appraisal of the assets and liabilities of the Commodity Credit Corporation. This legislation was submitted in the letter of January 16, 1961 from the Honorable True D. Morse, Acting Secretary of Agriculture, to the Speaker of the House of Representatives who referred the letter to the Banking and Currency Committee.

I do support this proposed legislation.

The proposed bill provides for the amount of net gain or loss realized by Commodity Credit Corporation to be determined from the Corporation's financial statements as of the end of each fiscal year instead of requiring the Secretary of the Treasury to make an annual independent appraisal of the Corporation's assets and liabilities for the purpose of determining the net worth of the Corporation. The bill continues the requirement that reimbursements of Commodity Credit Corporation for decreases in net worth (or losses) be made by appropriation rather than by cancellation of notes. It also continues the requirement that the amount of any increases in net worth (or gains) realized by Commodity Credit Corporation be deposited in the Treasury. However, the bill eliminates the present requirement that the amount of any such deposits be applied on the public debt.

The act of March 8, 1938, as amended (15 U.S.C. 713 a-1, 2) requires the Secretary of the Treasury to make an annual appraisal of the assets and the liabilities of Commodity Credit Corporation to determine the net worth of the Corporation. If the net worth is less than \$100 million, the amount of the Corporation's present capital stock, the Secretary of the Treasury requests appropriation for the purpose of restoring the impairment of capital.

The act of March 8, 1938, required the Secretary of the Treasury to base his appraisal on the lower of the cost of its assets to Commodity Credit Corporation or the market value of such assets. The use of market value as a basis for appraisal was eliminated by Public Law 312, 83d Congress, approved March 20, 1954. This permitted the appraisal to be made on the basis of cost without the necessity of determining the market value of the assets for the 1954 and subsequent fiscal years.

The General Accounting Office makes an annual comprehensive commercial-type audit of the financial statements of Commodity Credit Corporation pursuant to the Government Corporation Control Act, Public Law 248, 79th Congress, approved December 6, 1945 (31 U.S.C. 850).

At the time Public Law 312 was under consideration the opinion was expressed in Congress that the Secretary of the Treasury, in making his appraisal on the basis of cost, would not duplicate the work of the General Accounting Office. Consistent with that opinion

the Treasury has avoided duplication of the audit work of the General Accounting Office, has given consideration to the audit findings of the General Accounting Office, and has discussed the appraisals with the General Accounting Office.

The amount of capital impairment of the net worth of Commodity Credit Corporation established by the Treasury for fiscal years 1954 through 1959 has agreed with the total realized loss as reported by the Corporation in its financial statements for the related fiscal years.

In view of the foregoing, it is believed that the independent appraisal by the Secretary of the Treasury is no longer necessary.

Commodity Credit Corporation's financial statements for the end of each fiscal year are published about 2 months after the close of the fiscal year. Therefore, appropriations to reimburse the Corporation for net realized losses will be made after the end of the fiscal years in which the losses were incurred.

General Accounting Office audit reports are not available until after Commodity Credit Corporation has published its financial statement as of June 30 each year. However, in case an audit should disclose any discrepancy in the net realized losses or gains reflected in the accounts of the Corporation for any fiscal year, appropriate adjustment would be made in the accounts and reflected in the resulting net realized gain or loss of a subsequent fiscal year.

The bill omits the provision in the final sentence of 15 U.S.C. 713 a-2 which requires the Secretary of the Treasury to apply toward reduction of the public debt any amount deposited in the Treasury by Commodity Credit Corporation representing net realized gain for a fiscal year. The Treasury Department has indicated that, as a practical matter, the only way a reduction of the public debt can occur is for receipts to exceed expenditures for the Government as a whole.

The Bureau of the Budget advises that there is no objection to the presentation of this report from the standpoint of the administration's program.

Sincerely yours,

ORVILLE L. FREEMAN, *Secretary*.

#### CHANGES IN EXISTING LAW

In compliance with clause 3 of Rule XIII of the Rules of the House of Representatives, changes in existing law made by the bill, as passed by the Senate, are shown as follows (existing law proposed to be omitted is enclosed in black brackets, new matter is printed in italics, existing law in which no change is proposed is shown in roman):

#### ACT OF MARCH 8, 1938, AS AMENDED

AN ACT To maintain unimpaired the capital of the Commodity Credit Corporation at \$100,000,000, and for other purposes.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, [That as of the 30th of June in each year and as soon as possible thereafter, beginning with June 30, 1945, an appraisal of all the assets and liabilities of the Commodity Credit Corporation for the purpose of determining the net worth of the Commodity Credit Corporation shall be made by the Secretary of*



the Treasury. The value assets shall be determined on the basis of the cost of such assets to the Commodity Credit Corporation, and a report of any such appraisal shall be submitted to the President as soon as possible after it has been made. In the event that any such appraisal shall establish that the net worth of the Commodity Credit Corporation is less than \$100,000,000 the Secretary of the Treasury, on behalf of the United States, shall restore the amount of such capital impairment by a contribution to the Commodity Credit Corporation in the amount of such impairment. To enable the Secretary of the Treasury to make such payment to the Commodity Credit Corporation, there is hereby authorized to be appropriated annually, commencing with the fiscal year 1938, out of any money in the Treasury not otherwise appropriated, an amount equal to any capital impairment found to exist by virtue of any appraisal as provided herein. Such capital impairment shall be restored with appropriated funds as provided herein rather than through the cancellation of notes.

**[EXCESS NET WORTH**

**[SEC. 2.** In the event that any appraisal pursuant to section 1 of this Act shall establish that the net worth of the Commodity Credit Corporation is in excess of \$100,000,000, such excess shall as soon as practicable after such appraisal, be deposited in the Treasury by the Commodity Credit Corporation and shall be credited to miscellaneous receipts. The Secretary of the Treasury is directed, as soon as practicable, to use any amount so deposited to retire an equivalent amount of the public debt, which amount shall be in addition to any other amount required to be used for such purpose.]

\* \* \* \* \*



Union Calendar No. 290

87<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

**S. 763**

[Report No. 751]

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IN THE HOUSE OF REPRESENTATIVES

JULY 18, 1961

Referred to the Committee on Banking and Currency

JULY 20, 1961

Committed to the Committee of the Whole House on the State of the Union  
and ordered to be printed

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## AN ACT

To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

1        *Be it enacted by the Senate and House of Representa-*  
2        *tives of the United States of America in Congress assembled,*  
3        That sections 1 and 2 of the Act of March 8, 1938, as  
4        amended (15 U.S.C. 713a-1, 2), are hereby repealed.

5        SEC. 2. There is hereby authorized to be appropriated  
6        annually for each fiscal year, commencing with the fiscal  
7        year ending June 30, 1961, out of any money in the Treas-  
8        ury not otherwise appropriated, an amount sufficient to re-



1 imburse Commodity Credit Corporation for its net realized  
2 loss incurred during such fiscal year, as reflected in its ac-  
3 counts and shown in its report of its financial condition as  
4 of the close of such fiscal year. Reimbursement of net  
5 realized loss shall be with appropriated funds, as provided  
6 herein, rather than through the cancellation of notes.

7       SEC. 3. In the event the accounts of the Commodity  
8 Credit Corporation reflect a net realized gain for any such  
9 fiscal year, the amount of such net realized gain shall be  
10 deposited in the Treasury by the Commodity Credit Cor-  
11 poration and shall be credited to miscellaneous receipts.

Passed the Senate July 17, 1961.

Attest:

FELTON M. JOHNSTON,

*Secretary.*



87TH CONGRESS  
1ST SESSION

**S. 763**

[Report No. 751]

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# AN ACT

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To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

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JULY 18, 1961

Referred to the Committee on Banking and Currency

JULY 20, 1961

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# Digest of CONGRESSIONAL PROCEEDINGS

## OF INTEREST TO THE DEPARTMENT OF AGRICULTURE

OFFICE OF  
BUDGET AND FINANCE  
(For information only;  
should not be quoted  
or cited)

Issued August 8, 1961  
For actions of August 7, 1961  
87th-1st, No. 134

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**HIGHLIGHTS:** House passed bills to: Provide for lease and transfer of tobacco acreage allotments. Authorize use of CCC surplus grain for feeding wildlife. Authorize annual appropriations to reimburse CCC for net realized losses. House committee reported (Aug. 4) foreign aid authorization bill. House subcommittee voted to report bill to continue exemption of durum wheat in Tulalake area, Calif., from allotments and quotas. Both Houses agreed to conference report on independent offices appropriation bill. Sen. Bartlett urged additional funds for forest research. Rep. McIntire introduced and discussed forestry research program bill. President approved farm bill today, Aug. 8.

### HOUSE

- TOBACCO.** Passed as reported H. R. 1022, to provide for lease and transfer of tobacco acreage allotments. This bill includes the following limitations:  
(1) Both farmers involved must be in the same county and the lease must be filed with, and approved by, the county committee. (2) If the normal yield for the farm to which the allotment is being transferred exceeds the normal yield of the farm from which the transfer is being made by more than 10 percent, the transferred allotment will be adjusted downward in the same ratio as the difference in yields. (3) Not more than 5 acres of allotment may be leased and transferred to any farm. (4) Only farms already having tobacco allotments for the same kind of tobacco are eligible to lease allotments. (5) The acreage is considered as having been produced on the farm from which the allotment is transferred for purposes of future allotments and referendum voting rights.  
pp. 13719-20

2. PEANUTS. Passed as reported H. R. 1021, to extend for 2 years the definition of "peanuts" which is now in effect under the Agricultural Adjustment Act of 1938 so as to exclude from acreage allotments and marketing quotas any peanuts produced and marketed for consumption as boiled peanuts. p. 13706
3. CCC APPRAISALS. Passed without amendment S. 763, to authorize annual appropriations to reimburse CCC for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and to provide for the amount of net gain or loss realized by CCC to be determined from the Corporation's financial statement as of the end of each fiscal year instead of requiring the Secretary of the Treasury to make an annual independent appraisal of the Corporation's assets and liabilities for the purpose of determining the net worth of the Corporation. This bill will now be sent to the President. p. 13721
4. SURPLUS GRAIN; WILDLIFE. Passed without amendment S. 614, to authorize the use of Commodity Credit Corporation owned surplus grains by the States for emergency use in the feeding of resident game birds and other resident wildlife. This bill will now be sent to the President. p. 13710
5. APPROPRIATIONS. Conferees were appointed on H. R. 7851, the Defense Department appropriation bill. Senate conferees have already been appointed. p. 13694
6. PUBLIC LANDS. Passed as reported H. R. 2925, to amend the act of March 8, 1922, so as to permit the sales of certain isolated tracts of public lands in Alaska. p. 13711
7. VIRGIN ISLANDS. Passed without amendment H. R. 7666, pertaining to the salary of the government comptroller of the Virgin Islands. p. 13707
8. LIBRARIES. At the request of Rep. Pelly, passed over without prejudice H. R. 8141, to revise the laws relating to depository libraries. p. 13716
9. ETHICS. Passed as reported H. R. 8140, to strengthen the criminal laws relating to bribery, graft, and conflicts of interest. pp. 13737-45
10. FOREIGN AID. The Foreign Affairs Committee reported without amendment (on Aug. 4) H. R. 8400, the foreign aid authorization bill (H. Rept. 851). p. 13772  
Rep. Brademas inserted a letter signed by 30 representatives supporting H. R. 8400, the foreign aid authorization bill. p. 13749
11. PERSONNEL. The Post Office and Civil Service Committee reported without amendment H. R. 7021, to revise legislation authorizing Government agencies to provide quarters, household furniture and equipment, utilities, subsistence, and laundry service to civilian officers and employees of the U. S. (H. Rept. 856), and H. R. 1010, to provide for at least a two-step increase when an employee is promoted from one grade to another (H. Rept. 859). p. 13772
12. WHEAT. The Subcommittee on Wheat of the Agriculture Committee voted to report to the full committee with amendments S. 1107, to provide for an extension of the existing provision for a minimum durum wheat acreage allotment in the Tulalake area of California. p. D673
13. FORESTRY. The Interstate and Foreign Commerce Committee submitted a report, "World Newsprint Supply--Demand Outlook Through 1963" (H. Rept. 854). p. 13772



mentation outside any such customs collection district."

Mr. KILGORE. Mr. Speaker, this legislation is designed to legalize the practice of American fishermen that has been going on for years, id est, that of returning each other's catch to port. This practice is particularly adapted to the operation of the shrimp fishery of the Gulf of Mexico. The legislation would allow a U.S. fishing vessel operating under an enrolled license, to return the catch of another U.S. fishing vessel to a port in the United States without being held under existing customs law to have violated its enrolled license. Since existing customs regulations allow such a privilege to fleet owners whose boats operate under an enrolled license, this bill would only extend this privilege to small operators who own only one or two vessels.

The legislation is needed to allow freshly caught seafood to be delivered to market while still of fresh and desirable quality. Fishing vessels that have exhausted their provisions must return to their home port for reprovisioning, and on such occasion take on board and return the current catch of other fishing vessels operating in the same area. This practice allows vessels with adequate provisions to remain on the fishing grounds for extended periods of time. There is no preset pattern to such an operation. Therefore, a vessel captain does not know until departure time from the fishing grounds whether or not he will be asked to return the catch of other vessels.

In the Senate companion bill, S. 1222, passed by the Senate May 26, there was an amendment suggested by the Treasury Department for clarification that inserts the following language in lines 8 through 11 of the original bill, which reads "shall not be considered as engaged in the transportation of freight for hire, solely because such vessel occasionally takes on board on the high seas and transports without a monetary consideration to a port of the United States, the catch of another fishing vessel of the United States."

Evidently, this was desirable from the Bureau of Customs viewpoint, to make clear that a U.S. vessel enrolled and licensed in the mackerel fishery should keep, as its chief occupation, that of a fishing vessel and not engage in the transporting of seafoods under such license as its chief occupation. Since there is no preset pattern to such activity as is envisioned in H.R. 682, the word "occasionally" as used in the amendment of the Senate bill shall be construed to mean "incidentally" as in reference to its regular fishing activity. In such case a vessel could foreseeably return the catch of other vessels on two or more successive return trips to its own port, but the vessel would have been engaged primarily in fishing between such trips. Bearing in mind that these vessels stay at sea for as long as 60 days, it would appear that such a definition for "occasionally" would completely fill the needs of the industry.

The bill was ordered to be read a third time, was read the third time, and passed, and a motion to reconsider was laid on the table.

#### PERMITTING CERTAIN FOREIGN-FLAG VESSELS TO LAND THEIR CATCHES OF FISH IN THE VIRGIN ISLANDS IN CERTAIN CIRCUMSTANCES

The Clerk called the bill (H.R. 3159) to permit certain foreign-flag vessels to land their catches of fish in the Virgin Islands in certain circumstances, and for other purposes.

There being no objection, the Clerk read the bill as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That section 4311 of the Revised Statutes, as amended (46 U.S.C., sec. 251), is further amended by designating the present section as subsection (a) and by adding the following new subsections:

"(b) Subsection (a) of this section shall not be deemed to prohibit the landing by a foreign-flag vessel of not more than fifty feet overall length in a port of the Virgin Islands of the United States for immediate consumption in such islands of its catch of fresh fish, whole or with the heads, viscera, or fins removed, but not frozen, otherwise processed, or further advanced. No fish landed under this authorization shall be sold or transferred except for immediate consumption. Sale or transfer to an agent, representative or employee of a freezer or cannery shall be deemed to be prohibited in the absence of satisfactory evidence that such sale or transfer is for immediate consumption. For the purposes of this subsection, the term 'immediate consumption' shall not preclude the freezing, smoking, or other processing of such fresh fish by the ultimate consumer thereof.

"(c) Any fish landed in the Virgin Islands of the United States which are retained, sold, or transferred other than as authorized in subsection (b) of this section shall be liable to forfeiture and any person or persons retaining, selling, transferring, purchasing, or receiving such fish shall severally be liable to a penalty of \$1,000 for each offense, in addition to any other penalty provided in law."

Sec. 2. Any fine, penalty, or forfeiture incurred under the provisions of this Act shall be subject to remission or mitigation in accordance with section 5294 of the Revised Statutes, as amended (46 U.S.C. 7).

Sec. 3. The Secretary of the Treasury may issue such regulations as he deems necessary for the enforcement of the provisions of this Act.

The bill was ordered to be engrossed and read a third time, was read the third time, and passed, and a motion to reconsider was laid on the table.

The SPEAKER pro tempore. That is the last eligible bill on the Consent Calendar.

#### RESTORING CAPITAL IMPAIRMENT OF COMMODITY CREDIT CORPORATION

Mr. SPENCE. Mr. Speaker, I ask unanimous consent to return to the Consent Calendar No. 186 for the present consideration of the bill (S. 763) to authorize annual appropriation to re-

imburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Kentucky?

There was no objection.

The Clerk read the bill as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That sections 1 and 2 of the Act of March 8, 1938, as amended (15 U.S.C. 713a-1, 2), are hereby repealed.

SEC. 2. There is hereby authorized to be appropriated annually for each fiscal year, commencing with the fiscal year ending June 30, 1961, out of any money in the Treasury not otherwise appropriated, an amount sufficient to reimburse Commodity Credit Corporation for its net realized loss incurred during such fiscal year, as reflected in its accounts and shown in its report of its financial condition as of the close of such fiscal year. Reimbursement of net realized loss shall be with appropriated funds, as provided herein, rather than through the cancellation of notes.

SEC. 3. In the event the accounts of the Commodity Credit Corporation reflect a net realized gain for any such fiscal year, the amount of such net realized gain shall be deposited in the Treasury by the Commodity Credit Corporation and shall be credited to miscellaneous receipts.

The bill was ordered to be read a third time, was read the third time, and passed, and a motion to reconsider was laid on the table.

#### PERMITTING MEMBERS OF ARMED FORCES TO ACCEPT FELLOWSHIP SCHOLARSHIPS OR GRANTS

Mr. PHILBIN. Mr. Speaker, I ask unanimous consent to return to the Consent Calendar No. 177 for the present consideration of the bill (H.R. 7727) to amend title 10, United States Code, to permit members of the Armed Forces to accept fellowships, scholarships, or grants.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts [Mr. PHILBIN]?

Mr. FORD. Mr. Speaker, reserving the right to object, has this been cleared with the Member who asked that this bill be passed over?

Mr. PHILBIN. Yes, it has been cleared.

Mr. FORD. Mr. Speaker, I withdraw my reservation of objection.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

The Clerk read the bill as follows:

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That chapter 155 of title 10, United States Code, is amended—

(1) by adding the following new section at the end thereof:



§ 2603. Acceptance of fellowships, scholarships, or grants

"Notwithstanding any other provision of law, a fellowship, scholarship, or grant may, under regulations to be prescribed by the President or his designee, be made by a corporation, fund, foundation, or educational institution that is organized and operated primarily for scientific, literary, or educational purposes to any member of the Armed Forces, and the benefits thereof may be accepted by him—

"(1) in recognition of outstanding performance in his field;

"(2) to undertake a project that may be of value to the United States; or

"(3) for development of his recognized potential for future career service.

The benefits of such a fellowship, scholarship, or grant may be accepted by the member in addition to his pay and allowances."; and

(2) by adding the following new item at the end of the analysis:

"2603. Acceptance of fellowships, scholarships, or grants."

SEC. 2. Section 221 of the Public Health Service Act, as amended (42 U.S.C. 213a), is amended by adding the following new clause at the end thereof:

"(9) Section 2603, Acceptance of fellowships, scholarships, or grants."

The bill was ordered to be engrossed and read a third time, was read the third time, and passed, and a motion to reconsider was laid on the table.

#### HOUSE CONCURRENT RESOLUTION 351

(Mr. MORGAN asked and was given permission to address the House for 1 minute.)

Mr. MORGAN. Mr. Speaker, I request that the concurrent resolution, House Concurrent Resolution 351, be removed from the suspension list so that the Committee on Foreign Affairs can give further consideration to this matter.

Mr. McCORMACK. Mr. Speaker, will the gentleman yield?

Mr. MORGAN. I yield.

Mr. McCORMACK. The gentleman from Pennsylvania has taken this up with the sponsor of the resolution and the committee as well as with the Speaker.

Mr. MORGAN. The gentleman is correct.

#### INDEPENDENT OFFICES APPROPRIATION BILL, 1962

Mr. THOMAS. Mr. Speaker, I call up the conference report on the bill (H.R. 7445) making appropriations for sundry independent executive bureaus, boards, commissions, corporations, agencies, and offices, for the fiscal year ending June 30, 1962, and for other purposes, and ask unanimous consent that the statement of the managers on the part of the House be read in lieu of the report.

The Clerk read the title of the bill.

The SPEAKER. Is there objection to the request of the gentleman from Texas?

There was no objection.

The Clerk read the statement.

(For conference report and statement, see proceedings of the House of August 4, 1961.)

Mr. THOMAS (during the reading of the statement). Mr. Speaker, I ask unanimous consent that the further reading of the statement be dispensed with.

The SPEAKER. Without objection, it is so ordered.

There was no objection.

Mr. THOMAS. Mr. Speaker, when this bill left the House, it showed a reduction of about \$221 million under the budget. The budget figure was \$8,625,561,000. It went to the other body. We wound up with 80 items in disagreement, and I can report to the House, in truth and in fact, there are no items in disagreement. Under the rules, we bring back to you only seven items in technical disagreement while, in truth and fact, there is not one single item in disagreement. When the other body considered the bill, they raised the House figure about 694 million. The two big items constituting the raise are the Space Agency, in the amount of some \$549 million, and the addition of \$25 million for sites and planning of public buildings. That item went out on the floor of the House on a point of order. The point of order was sustained and rightly so, but the legislative committee has recently authorized the projects. So there are the two big points so far as the money items are concerned. The conference figure is \$8,966,285,000. We reduced the Senate figure in the neighborhood of about \$132 million.

Mr. Speaker, in the absence of any questions, I move the adoption of the conference report.

The SPEAKER. The question is on the conference report.

The conference report was agreed to.

The SPEAKER. The Clerk will report the first amendment in disagreement.

The Clerk read as follows:

Senate amendment No. 23: Page 16, line 23, insert: "Provided, That the limitation until June 30, 1962, on the availability of the appropriation for a special ultra-high frequency television study, contained in the Independent Offices Appropriation Act, 1961, under the head 'Federal Communications Commission', is hereby extended until December 31, 1962."

Mr. THOMAS. Mr. Speaker, I offer a motion.

The Clerk read as follows:

Mr. THOMAS moves that the House recede from its disagreement to the amendment of the Senate numbered 23 and concur therein.

The motion was agreed to.

The SPEAKER. The Clerk will report the next amendment in disagreement.

The Clerk read as follows:

Senate amendment No. 26: Page 19, line 16, insert: "and buildings under the control of another department or agency where alteration of such buildings is required in connection with the moving of such other department or agency from buildings then, or thereafter to be, under the control of General Services Administration".

Mr. THOMAS. Mr. Speaker, I offer a motion.

The Clerk read as follows:

Mr. THOMAS moves that the House recede from its disagreement to the amendment of the Senate numbered 26 and concur therein.

The motion was agreed to.

The SPEAKER. The Clerk will report the next amendment in disagreement.

The Clerk read as follows:

Senate amendment No. 29: Page 20, line 18, insert: "Los Angeles-Long Beach Harbor".

Mr. THOMAS. Mr. Speaker, I offer a motion.

The Clerk read as follows:

Mr. THOMAS moves that the House recede from its disagreement to the amendment of the Senate numbered 29 and concur therein.

The motion was agreed to.

The SPEAKER. The Clerk will report the next amendment in disagreement.

The Clerk read as follows:

Senate amendment No. 35: Page 22, line 19, insert: "Provided further, That funds in the amount of \$5,601,500 appropriated under this head in the Independent Offices Appropriation Act, 1961, for a construction and alteration project at Philadelphia, Pennsylvania, since abandoned as to its previously approved scope, are hereby made available for the purposes of this appropriation."

Mr. THOMAS. Mr. Speaker, I offer a motion.

The Clerk read as follows:

Mr. THOMAS moves that the House recede from its disagreement to the amendment of the Senate numbered 35 and concur therein.

The motion was agreed to.

The SPEAKER. The Clerk will report the next amendment in disagreement.

The Clerk read as follows:

Senate amendment No. 36: Page 23, line 1 insert:

"SITES AND EXPENSES, PUBLIC BUILDINGS  
PROJECTS

"For an additional amount for expenses necessary in connection with the construction of public buildings projects not otherwise provided for, as specified under this head in the Independent Offices Appropriation Acts of 1959 and 1960, including preliminary planning of public buildings projects by contract or otherwise \$25,000,000, to remain available until expended."

Mr. THOMAS. Mr. Speaker, I offer a motion.

The Clerk read as follows:

Mr. THOMAS moves that the House recede from its disagreement to the amendment of the Senate numbered 36 and concur therein with an amendment, as follows: In lieu of the matter inserted by the Senate insert the following:

"SITES AND EXPENSES, PUBLIC BUILDINGS  
PROJECTS

"For an additional amount for expenses necessary in connection with the construction of public buildings projects not otherwise provided for, as specified under this head in the Independent Offices Appropriation Acts of 1959, 1960 and 1961, including preliminary planning of public buildings projects by contract or otherwise, \$25,000,000, to remain available until expended."

The motion was agreed to.

The SPEAKER. The Clerk will report the next amendment in disagreement.

The Clerk read as follows:

Senate amendment No. 47: Page 30, line 17, insert: "Not to exceed 2 per centum of any appropriation made available to the General Services Administration for the current fiscal year by this Act may be transferred to any other such appropriation, but no such appropriation shall be increased thereby more than 2 per centum: *Provided*, That such







Public Law 87-155  
87th Congress, S. 763  
August 17, 1961

An Act

75 STAT. 391.

To authorize annual appropriation to reimburse Commodity Credit Corporation for net realized losses sustained during any fiscal year in lieu of annual appropriations to restore capital impairment based on annual Treasury appraisals, and for other purposes.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That sections 1 and 2 of the Act of March 8, 1938, as amended (15 U.S.C. 713a-1, 2), are hereby repealed.

SEC. 2. There is hereby authorized to be appropriated annually for each fiscal year, commencing with the fiscal year ending June 30, 1961, out of any money in the Treasury not otherwise appropriated, an amount sufficient to reimburse Commodity Credit Corporation for its net realized loss incurred during such fiscal year, as reflected in its accounts and shown in its report of its financial condition as of the close of such fiscal year. Reimbursement of net realized loss shall be with appropriated funds, as provided herein, rather than through the cancellation of notes.

SEC. 3. In the event the accounts of the Commodity Credit Corporation reflect a net realized gain for any such fiscal year, the amount of such net realized gain shall be deposited in the Treasury by the Commodity Credit Corporation and shall be credited to miscellaneous receipts.

Commodity Credit Corporation.  
Capital impairment, annual restoration.  
52 Stat. 107.

Approved August 17, 1961.







